GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:169
ANSWERED ON:17.07.2017
Bilateral Investment Treaties
Gopal Dr. K.

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is true that the Government has taken a decision not to extend the expiry date of Bilateral Investment Treaties India has signed with as many as 83 countries;

(b) if so, the details thereof and the reasons therefor;

(c) whether it is also true that India had written to all these countries about a year ago to start or expedite talks on a new BIT on the revised BIT text and if so, the details thereof; and

(d) whether India has received any response from these countries on it so far and if so, the details thereof?

Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a) to (d): While approving the new Model Bilateral Investment Treaty (BIT) text in 2015, Government had also approved the proposal to terminate those out of total 83 existing BITs that India had signed with other countries, whose initial validity period had expired. So far, India has terminated the BITs with 58 countries. India's earlier BITs contained many provisions which could be subjected to broad and ambiguous interpretations. The new Model BIT text balances the investor's rights and obligations and is likely to reduce the possibility of broad interpretations in the context of any investment disputes under the treaty.

India had along with the notice of termination, communicated its intention to re-negotiate a new treaty with the aforesaid countries, based on the new Indian Model BIT text. Yes. India has received response from number of these countries including Switzerland, Tajikistan, Kyrgyz Republic, Turkmenistan, Oman, Qatar, Belarus, Thailand, Zimbabwe, Armenia, Morocco who have come forward to renegotiate a new BIT.
****